

# Market Absorption of Apartments

## ANNUAL 1987 ABSORPTIONS (Completions in 1986)

U.S. Department of Commerce  
BUREAU OF THE CENSUS

U.S. Department of Housing  
and Urban Development

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### SUMMARY

During 1986, completions of privately financed, non-subsidized, unfurnished rental apartments in buildings of five units or more totaled 407,600 units. This represents an increase of about 12 ( $\pm 7$ ) percent from the 364,500 units completed in 1985. Sixty-six percent of these units were rented (absorbed) within the first 3 months of completion, 84 percent within 6 months, 92 percent within 9 months and 96 percent were rented within a year of completion.

About 51 percent of new unfurnished apartments were built with two bedrooms and 42 percent were built with one bedroom. Units with 3 or more bedrooms and those with no bedrooms accounted for 3 and 4 percent, respectively. The median asking rent for apartments completed in 1986 was \$457, an increase of about 6 ( $\pm 3$ ) percent from the \$432 median for similar units completed in 1985. Units renting for \$500 or more accounted for 37 percent of newly completed units in 1986, an increase of about 9 ( $\pm 3$ ) percentage points from the 28 percent in 1985.

About 42 percent of new unfurnished apartments were built in the South, down 4 ( $\pm 3$ ) percentage points from the 46 percent built in that region in 1985, and

down 20 ( $\pm 3$ ) percentage points from the 62 percent built in 1984. Approximately 38 percent were built in the West, 16 percent in the Midwest, and only 4 percent in the Northeast. Asking rents were highest in the Northeast with a median asking rent of \$500 or more.

Most (95 percent) of the unfurnished apartments built in 1986 are inside metropolitan statistical areas and are evenly divided between central cities (46 percent) and suburban areas (49 percent).

The statistics in this report are based on a sample survey and consequently they are subject to sampling variability.<sup>1</sup> Estimates derived from different samples would differ from one another. The standard error of a survey estimate is a measure of the variation among the estimates from all possible samples. Estimates of standard errors can be calculated by using tables A and B. They allow us to construct interval estimates with prescribed confidence that the interval includes the average of the estimates from all possible samples. For all the change statements made in this report, 90-percent confidence intervals for statistical comparisons can be constructed by using the 90 percent deviate shown in

<sup>1</sup>See Reliability of Estimates on page 3.

**Table 1. Absorption Rates for Unfurnished Apartments Completed, by Geographic Area: 1986**

(Privately financed, nonsubsidized, unfurnished, rental apartments in buildings with five units or more. Data may not add to total due to rounding).

Geographic areas	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
United States, total.....	407,600	100	66	84	92	96
Inside MSA's.....	385,700	95	66	84	92	95
In central city.....	187,900	46	64	82	91	95
Not in central city.....	197,800	49	67	85	93	96
Outside MSA's.....	21,900	5	68	88	92	96
Northeast.....	16,900	4	70	85	92	95
Midwest.....	64,500	16	70	84	92	95
South.....	171,700	42	62	81	91	95
West.....	154,500	38	67	86	93	96

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parentheses after the change; however, when a 90-percent confidence interval contains zero, we are uncertain whether or not the change has occurred. In addition, some of the statistical findings which are not part of the tables are also provided with a 90 percent deviate.

In 1986, a total of about 550,200 apartments were completed in buildings with five units or more which was not significantly different from the 533,300 apartments completed in 1985. Seventy-four percent were nonsubsidized, unfurnished, rental apartments; this is 6 ( $\pm 3$ ) percentage points higher than the 68 percent in 1985. Of the remainder, cooperatives and condominiums (101,700 units) accounted for 18 percent of the new completions, down 7 ( $\pm 2$ ) percentage points from 25 percent in 1985.

About two-thirds (66 percent) of all cooperative and condominium apartments built in 1986 were two-bedroom units. Forty-two percent of all newly-constructed cooperatives and condominiums were built in the South, 28 percent in the Northeast, 23 percent in the West, and only 8 percent in the Midwest. The number of cooperatives and condominiums built in the Midwest and West remained about the same in 1986 as in 1985 while the number built in the Northeast increased by 50 ( $\pm 21$ ) percent from 18,900 in 1985 to 28,400 in 1986, and the number built in the South decreased 47 ( $\pm 8$ ) percent from 80,400 to 42,700. The 3-month absorption rate for cooperative and condominium apartments in 1986 was 74 percent. The 3-month absorption rate for cooperatives and condominiums completed in the Northeast was 91 percent, compared with the 3-month rates in the upper 60's for the other three regions. The median asking price for condominium apartments built in 1986 was \$94,600.

Furnished rental units accounted for 2 percent of the total number of privately financed apartments in buildings with five units or more. Furnished units tended to be smaller than unfurnished units. Apartments with two bedrooms accounted for 51 percent of unfurnished units while less than one-fifth (19 percent) of the furnished had two bedrooms. Only about 4 percent of all unfurnished apartments had no bedroom while 30 percent of the furnished units were no-bedroom apartments.

Federally subsidized properties accounted for 4 percent of total units completed. While completions of this type of units decreased from 28,500 in 1984 to 12,000 in 1985, they increased in 1986 to 23,300. Despite this increase, completions of federally subsidized units remain at historically low levels. These units are built under the following programs of the Department of Housing and Urban Development: Low Income Housing Assistance (Section 8), Senior Citizens Housing Direct Loans (Section 202), and all units in buildings containing apartments in the FHA rent supplement program. An additional 1 percent of all newly constructed units include time-sharing units, continuing care retirement units, and turn-key housing (privately built for and sold to local public housing authorities subsequent to completion). The data

on privately financed units include privately owned housing subsidized by State and local governments.

## SAMPLE DESIGN

The Survey of Market Absorption (SOMA) is designed to provide data concerning the rate at which nonsubsidized and unfurnished privately financed units in buildings with five or more units are rented (or absorbed). In addition, data on characteristics of the units, such as rent and number of bedrooms, are collected.

The buildings selected for SOMA are those included in the Census Bureau's Survey of Construction (SOC)<sup>2</sup>. For SOC, the United States is first divided into primary sampling units (PSU's) which are sampled on the basis of population. Next, a sample of permit-issuing places is selected within each sample PSU. Finally, all buildings with five or more units within sampled places as well as a subsample of buildings with one to four units are selected.

Each quarter, a sample of buildings with five or more housing units in the SOC sample reported as completed during that quarter come into sample for SOMA. Buildings completed in nonpermit-issuing areas are excluded from consideration. Information on the proportion of units absorbed 3, 6, 9, and 12 months after completion is obtained for units in buildings selected in a given quarter in each of the next four quarters.

## ESTIMATION

Unbiased quarterly estimates are formed by multiplying the counts for each building by its base weight (the inverse of its probability of selection) and then summing over all buildings. The final estimate is then obtained by multiplying the unbiased estimate by the following ratio estimate factor:

$$\frac{\text{total units in 5+ buildings in permit-issuing areas as estimated by the SOC for that quarter}}{\text{total units in 5+ buildings as estimated by SOMA for that quarter}}$$

This procedure produces estimates of the units completed in a given quarter which are consistent with the published figures from the Housing Completions Series,<sup>3</sup> and also reduces, to some extent, the sampling variability of the estimates of totals. Annual estimates of completions are obtained by summing the four quarterly estimates.

<sup>2</sup>See "Housing Starts," Construction Reports, Series C20, for details of this survey.

<sup>3</sup>See "Housing Completions," Construction Reports, Series C22.

It is assumed that the absorption rates and other characteristics of units not included in the interviewed group or not accounted for are identical to rates for units where data were obtained. The noninterviewed and not-accounted-for cases constitute less than 2 percent of the sample housing units in this survey.

## RELIABILITY OF THE ESTIMATES

There are two types of possible errors associated with data from sample surveys: sampling and nonsampling errors. The following is a description of the sampling and nonsampling errors associated with SOMA.

### Nonsampling Errors

In general, nonsampling errors can be attributed to many sources: inability to obtain information about all cases in the sample; definitional difficulties; differences in interpretation of questions; inability or unwillingness of respondents to provide correct information; and errors made in processing the data. These nonsampling errors also occur in complete censuses. Although no direct measurements of the biases have been obtained, it is believed that most of the important response and operational errors were detected in the course of reviewing the data for reasonableness and consistency.

### Sampling Errors

The particular sample used for this survey is one of a large number of possible samples of the same size that could have been selected using the same sample design. Even if the same questionnaires, instructions, and interviewers were used, estimates from each of the different samples would differ from each other. The deviation of a sample estimate from the average of all possible samples is defined as the sampling error. The standard error of a survey estimate attempts to provide a measure of this variation among the estimates from the possible samples and, thus, is a measure of the precision with which an estimate from a sample approximates the average result of all possible samples.

As calculated for this survey, the standard error also partially measures the variation in the estimates due to response and interviewer errors (nonsampling errors), but it does not measure, as such, any systematic biases in the data. Therefore, the accuracy of the estimates depends on both the sampling and nonsampling error measured by the standard error, biases, and some additional nonsampling errors not measured by the standard error. The sample estimate and its estimated standard error enable the user to construct confidence intervals, ranges that would include the average result of all possible samples with a known probability. For example, if

all possible samples were selected, each of these were surveyed under essentially the same general conditions, and an estimate and its estimated standard error were calculated from each sample, then:

1. Approximately 68 percent of the intervals from one standard error below the estimate to one standard error above the estimate (i.e., 68-percent confidence interval) would include the average result of all possible samples.
2. Approximately 90 percent of the intervals from 1.6 standard errors below the estimate to 1.6 standard errors above the estimate (i.e., 90-percent confidence interval) would include the average result of all possible samples.
3. Approximately 95 percent of the intervals from two standard errors below the estimate to two standard errors above the estimate (i.e., 95-percent confidence interval) would include the average result of all possible samples.

For very small estimates, the lower limit of the confidence level may be negative. In this case, a better approximation to the true interval estimate can be achieved by restricting the interval estimate to positive values, that is, by changing the lower limit of the interval estimate to zero.

The average result of all possible samples either is or is not contained in any particular computed interval. However, for a particular sample, one can say with specified confidence that the average result of all possible samples is included in the constructed interval.

The conclusions stated in this report are considered significant at the 90-percent confidence level.

The reliability of an estimated absorption rate (i.e., a percentage) computed by using sample data for both the numerator and denominator depends upon both the size of the rate and the size of the total on which the rate is based. Estimated rates of this kind are relatively more reliable than the corresponding estimates of the numerators of the rates, particularly if the rates are 50 percent or more.

The figures presented in tables A and B are approximations to the standard errors of various estimates shown in the report. Table A presents standard errors for estimated totals, and table B presents standard errors of estimated percents. In order to derive standard errors that would be applicable to a wide variety of items and could be prepared at a moderate cost, a number of approximations were required. As a result, the tables of standard errors provide an indication of the order of magnitude of the standard errors rather than the precise standard error for any specific item. Standard errors for values not shown in tables A or B can be obtained by linear interpolation.

## ILLUSTRATIVE USE OF STANDARD ERROR TABLES

Table 1 of this report shows that 34,400 units completed in 1986 rented for \$300 to \$349. Table A shows the standard error of an estimate of this size to be approximately 3,200. To obtain a 90-percent confidence interval, multiply 3,200 by 1.6 and add and subtract the result from 34,400 yielding limits of 29,300 and 39,500. The average estimate of units completed in 1986 renting for \$300 to \$349 may or may not be included in this

computed interval, but one can say that the average is included in the constructed interval with a specified confidence of 90 percent.

Table 1 also shows that the rate of absorption after 3 months for these units is 71 percent. Table B shows the standard error on a 71 percent rate on a base of 34,400 to be approximately 4.2 percent. Multiply 4.2 by 1.6 (yielding 6.7) and add and subtract the result from 71. The 90-percent confidence interval for the absorption rate of 71 percent is from 64.3 to 77.7.

Figure 1.  
**Percent of New Unfurnished Rental  
 Apartments, by Region: 1986**

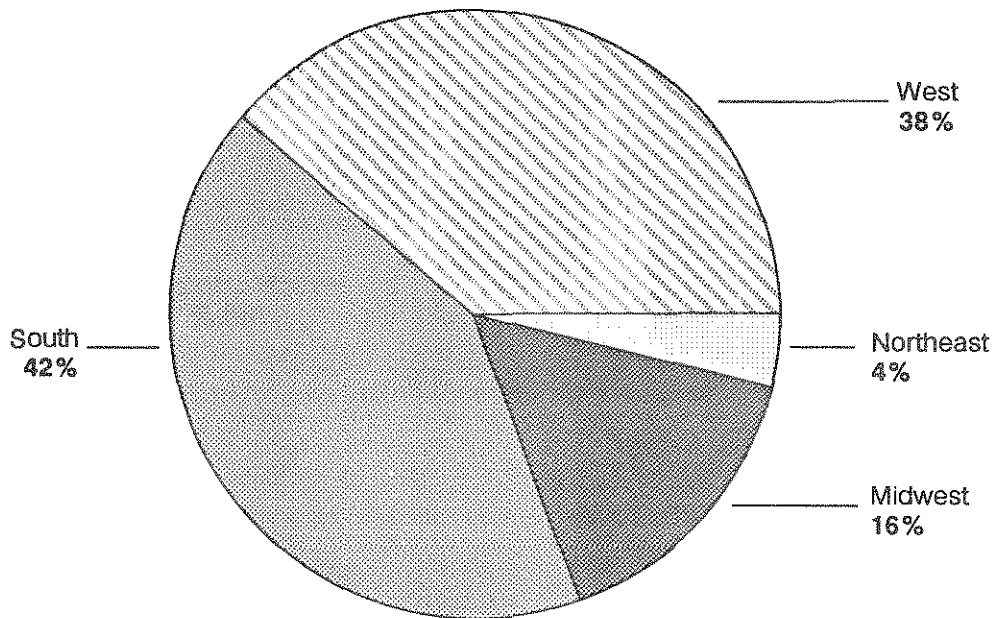
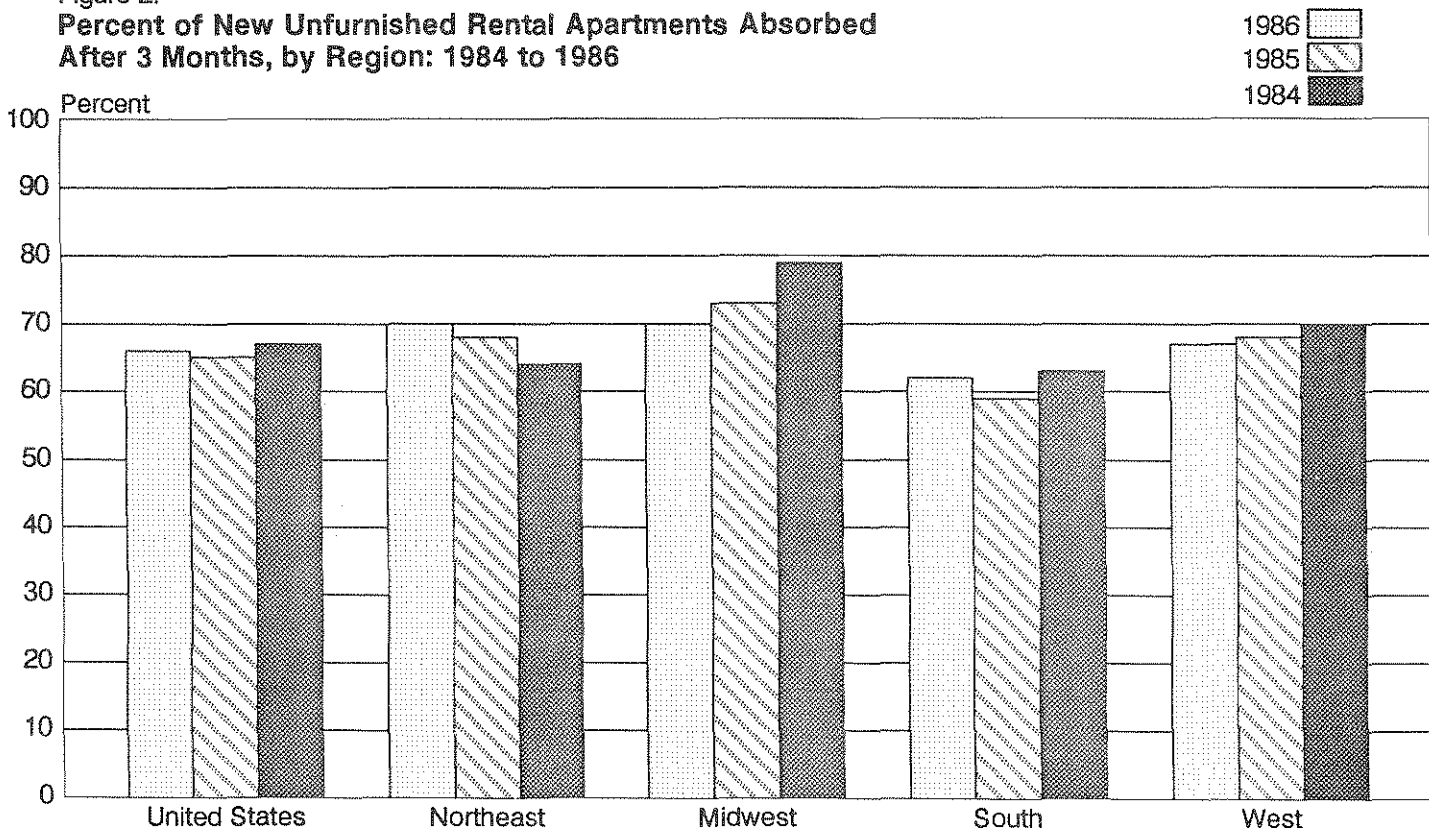


Figure 2.  
**Percent of New Unfurnished Rental Apartments Absorbed  
 After 3 Months, by Region: 1984 to 1986**



**Table 2. Absorption Rates for Unfurnished Apartments Completed, by Rent, for the United States and Regions: 1986**

(Privately financed, nonsubsidized, unfurnished, rental apartments in buildings with five units or more. Data regarding number of bedrooms and asking rent are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data.)

Characteristics	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total.....	407,600	100	66	84	92	96
Less than \$300.....	30,300	7	70	86	91	95
\$300 to \$349.....	34,400	8	71	87	95	98
\$350 to \$399.....	66,700	16	64	83	93	96
\$400 to \$449.....	63,900	16	65	84	92	95
\$450 to \$499.....	61,600	15	63	83	92	96
\$500 or more.....	150,800	37	66	83	91	95
Median rent.....	\$457	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$5)	(X)	(X)	(X)	(X)	(X)
Northeast.....	16,900	100	70	85	92	95
Less than \$300.....	3,500	21	69	81	91	95
\$300 to \$349.....	600	3	57	57	100	100
\$350 to \$399.....	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$400 to \$449.....	400	2	37	37	37	60
\$450 to \$499.....	1,000	6	68	77	82	82
\$500 or more.....	11,500	68	72	90	94	97
Median rent.....	\$500+	(X)	(X)	(X)	(X)	(X)
Standard error.....	(NA)	(X)	(X)	(X)	(X)	(X)
Midwest.....	64,500	100	70	84	92	95
Less than \$300.....	7,800	12	75	85	90	97
\$300 to \$349.....	7,400	11	84	94	97	99
\$350 to \$399.....	11,600	18	64	81	95	98
\$400 to \$449.....	8,100	13	68	86	94	96
\$450 to \$499.....	7,600	12	71	86	94	98
\$500 or more.....	22,200	34	67	80	88	91
Median rent.....	\$435	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$18)	(X)	(X)	(X)	(X)	(X)
South.....	171,700	100	62	81	91	95
Less than \$300.....	14,800	9	70	87	91	93
\$300 to \$349.....	15,200	9	63	81	92	96
\$350 to \$399.....	35,500	21	64	83	93	97
\$400 to \$449.....	31,100	18	62	82	91	95
\$450 to \$499.....	29,800	17	61	80	90	95
\$500 or more.....	45,400	26	60	79	89	94
Median rent.....	\$433	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$6)	(X)	(X)	(X)	(X)	(X)
West.....	154,500	100	67	86	93	96
Less than \$300.....	4,300	3	64	88	92	97
\$300 to \$349.....	11,200	7	74	92	96	99
\$350 to \$399.....	19,600	13	64	84	91	95
\$400 to \$449.....	24,400	16	67	87	93	96
\$450 to \$499.....	23,300	15	64	85	93	97
\$500 or more.....	71,700	46	69	86	93	96
Median rent.....	\$488	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$7)	(X)	(X)	(X)	(X)	(X)

NA Not available.

X Not applicable.

Z Indicates less than fifty or less than one-half percent.

**Table 3. Absorption Rates for Unfurnished Apartments Completed, by Number of Bedrooms and Rent, for the United States: 1986**

(Privately financed, nonsubsidized, unfurnished, rental apartments in buildings with five units or more. Data regarding number of bedrooms and asking rent are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data.)

Characteristics	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total.....	407,600	100	66	84	92	96
Less than \$300 .....	30,300	7	70	86	91	95
\$300 to \$349 .....	34,400	8	71	87	95	98
\$350 to \$399 .....	66,700	16	64	83	93	96
\$400 to \$449 .....	63,900	16	65	84	92	95
\$450 to \$499 .....	61,600	15	63	83	92	96
\$500 or more.....	150,800	37	66	83	91	95
Median rent .....	\$457	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$5)	(X)	(X)	(X)	(X)	(X)
No Bedroom .....	14,700	100	61	74	82	89
Less than \$300 .....	4,100	28	52	61	68	82
\$300 to \$349 .....	1,900	13	72	88	94	99
\$350 to \$399 .....	2,400	16	72	89	97	99
\$400 to \$449 .....	500	4	62	76	89	94
\$450 to \$499 .....	1,300	9	50	62	77	84
\$500 or more.....	4,400	30	63	75	83	88
Median rent .....	\$377	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$20)	(X)	(X)	(X)	(X)	(X)
1 Bedroom .....	172,100	100	65	83	92	95
Less than \$300 .....	16,300	9	73	89	94	96
\$300 to \$349 .....	20,900	12	68	86	94	97
\$350 to \$399 .....	44,000	26	61	82	92	97
\$400 to \$449 .....	31,300	18	62	81	90	94
\$450 to \$499 .....	20,300	12	64	82	91	95
\$500 or more.....	39,200	23	67	83	91	94
Median rent .....	\$408	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$5)	(X)	(X)	(X)	(X)	(X)
2 Bedrooms .....	208,500	100	66	85	92	96
Less than \$300 .....	9,700	5	74	91	96	99
\$300 to \$349 .....	11,500	6	76	89	96	99
\$350 to \$399 .....	20,100	10	68	85	92	95
\$400 to \$449 .....	31,000	15	67	87	93	97
\$450 to \$499 .....	38,000	18	63	83	92	97
\$500 to \$549 .....	31,000	15	60	80	89	94
\$550 or more.....	67,400	32	68	85	92	96
Median rent .....	\$492	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$6)	(X)	(X)	(X)	(X)	(X)
3 bedrooms or more .....	12,400	100	72	88	95	98
Less than \$300 .....	200	2	75	83	83	100
\$300 to \$349 .....	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$350 to \$399 .....	200	2	79	100	100	100
\$400 to \$449 .....	1,000	8	75	91	100	100
\$450 to \$499 .....	2,000	16	75	88	94	97
\$500 to \$549 .....	1,400	11	59	83	97	98
\$550 or more.....	7,600	61	74	89	95	99
Median rent .....	\$550 +	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$10)	(X)	(X)	X	(X)	(X)

X Not applicable.

Z Indicates less than fifty or less than one-half percent.

**Table 4. Absorption Rates for Unfurnished Apartments Completed, by Presence of Air-Conditioning and Swimming Pool, for the United States: 1986**

(Privately financed, nonsubsidized, unfurnished, rental apartments in buildings with five units or more. Data regarding air-conditioning and swimming pool are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding.)

Characteristics	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total.....	407,600	100	66	84	92	96
Air-conditioning:						
Included in rent.....	152,200	37	66	84	92	95
Available at extra cost.....	210,700	52	64	82	91	95
Not available.....	44,800	11	72	89	96	98
Swimming pool:						
Included in rent.....	300,800	74	64	83	91	95
Available at extra cost.....	3,300	1	70	84	96	98
Not available.....	103,400	25	71	87	93	96

**Table 5. Absorption Rates for Cooperative and Condominium Apartments Completed, by Number of Bedrooms and Geographic Region: 1986**

(Privately financed, nonsubsidized apartments in buildings with five units or more. Data regarding number of bedrooms are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding.)

Characteristics	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total.....	101,700	100	74	82	87	91
Number of bedrooms:						
None.....	3,600	4	59	65	71	91
1 bedroom.....	19,900	20	78	86	90	93
2 bedrooms.....	67,300	66	75	83	88	91
3 bedrooms or more.....	10,900	11	62	74	79	85
Region:						
Northeast.....	28,400	28	91	94	96	97
Midwest.....	7,700	8	69	84	90	94
South.....	42,700	42	66	75	81	87
West.....	22,900	23	68	80	86	89



**Table 6. Absorption Rates for Condominium Apartments Completed, by Asking Price and Number of Bedrooms, for the United States: 1986**

(Privately financed, nonsubsidized apartments in buildings with five units or more. Data regarding number of bedrooms and asking price are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data.)

Item	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total.....	98,900	100	73	82	87	91
Price classes:						
Less than \$40,000.....	1,600	2	90	93	97	97
\$40,000 to \$49,000.....	5,700	6	68	76	85	93
\$50,000 to \$74,999.....	21,300	21	72	84	89	93
\$75,000 to \$99,999.....	26,800	27	77	88	91	95
\$100,000 or more.....	43,600	44	71	77	82	87
Median asking price.....	\$94,600	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$2,650)	(X)	(X)	(X)	(X)	(X)
Number of bedrooms:						
Less than 2.....	21,700	22	73	82	86	92
2.....	66,500	67	75	83	88	91
3 or more.....	10,700	11	62	74	79	85

X Not applicable.

**Table 7. Absorption Rates for Furnished Apartments Completed, by Rent and Number of Bedrooms, for the United States: 1986**

(Privately financed, nonsubsidized, furnished, rental apartments in buildings with five units or more. Data regarding number of bedrooms and asking rent are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data.)

Item	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total.....	11,600	100	70	89	96	98
Rent class:						
Less than \$300.....	3,100	27	68	90	96	98
\$300 to \$349.....	2,400	21	70	85	95	98
\$350 to \$399.....	2,000	17	63	92	96	98
\$400 to \$449.....	1,100	9	50	77	93	98
\$450 to \$499.....	1,000	7	70	89	98	100
\$500 or more.....	2,200	19	86	97	100	100
Median rent.....	\$357	(X)	(X)	(X)	(X)	(X)
Standard error.....	(\$19)	(X)	(X)	(X)	(X)	(X)
Bedrooms:						
None.....	3,500	30	54	84	94	97
1 bedroom.....	4,900	42	73	89	97	99
2 bedrooms.....	2,200	19	83	94	98	99
3 bedrooms or more.....	900	8	82	95	99	100

X Not applicable.

Table 8. Apartments Completed in Buildings With Five Units or More: 1970 to 1986

(Number of units. Data may not add to total due to rounding.)

Year	Total	Unfurnished apartments	Furnished apartments	Cooperatives and condo- miniums	Federally subsidized	Other <sup>1</sup>
1970 .....	526,000	328,400	48,200	72,500	55,900	21,000
1971 .....	583,400	334,400	32,200	49,100	104,800	63,000
1972 .....	718,200	497,900	37,700	57,300	93,800	31,400
1973 .....	774,800	531,700	36,200	98,100	82,000	26,800
1974 .....	685,400	405,500	20,700	159,000	75,400	25,000
1975 .....	371,400	223,100	11,100	84,600	38,900	13,800
1976 .....	258,200	157,000	12,800	46,300	32,000	10,000
1977 .....	289,400	195,600	16,200	43,000	26,000	8,700
1978 .....	362,700	228,700	11,200	54,500	54,100	14,300
1979 .....	439,300	241,200	12,100	91,800	87,500	6,700
1980 .....	418,900	196,100	9,700	122,800	79,900	10,500
1981 .....	332,500	135,400	6,000	112,600	66,100	12,500
1982 .....	288,200	117,000	5,400	107,900	48,000	10,000
1983 .....	370,700	191,500	4,700	111,800	47,700	15,100
1984 .....	506,000	313,200	9,800	143,600	28,500	10,700
1985 .....	533,300	364,500	7,400	135,800	12,000	13,700
1986 .....	550,200	407,600	11,600	101,700	23,300	6,000

<sup>1</sup>Other includes time-sharing units, continuing care retirement units, and turnkey housing (privately built for and sold to local public housing authorities subsequent to completion).

**Table A. Standard Errors for Estimates of Apartments in Building With Five Units or more: January to December 1986 Completions**

(2 chances out of 3)

Estimated total	Standard error	Estimated total	Standard error
1,000 .....	500	35,000 .....	3,200
2,000 .....	800	50,000 .....	3,800
3,000 .....	900	75,000 .....	4,700
4,000 .....	1,100	100,000 .....	5,400
5,000 .....	1,200	150,000 .....	6,600
10,000 .....	1,700	250,000 .....	8,500
15,000 .....	2,100	350,000 .....	10,100
20,000 .....	2,400	450,000 .....	11,400
25,000 .....	2,700	600,000 .....	13,200

Note: See page 3 for information on the use of this table.

**Table B. Standard Errors of Estimated Percentages for Apartments in Building With Five Units or More: January to December 1986 Completions**

(2 chances out of 3)

Base of percentage	Estimated percentage						
	98 or 2	95 or 5	90 or 10	80 or 20	75 or 25	60 or 40	50
1,000 .....	7.5	11.7	16.1	21.5	23.3	26.3	26.9
2,000 .....	5.3	8.3	11.4	15.2	16.5	18.6	19.0
3,000 .....	4.3	6.8	9.3	12.4	13.4	15.2	15.5
4,000 .....	3.8	5.9	8.1	10.8	11.6	13.2	13.4
5,000 .....	3.4	5.2	7.2	9.6	10.4	11.8	12.0
10,000 .....	2.4	3.7	5.1	6.8	7.4	8.3	8.5
15,000 .....	1.9	3.0	4.2	5.6	6.0	6.8	6.9
20,000 .....	1.7	2.6	3.6	4.8	5.2	5.9	6.0
25,000 .....	1.5	2.3	3.2	4.3	4.7	5.3	5.4
35,000 .....	1.3	2.0	2.7	3.6	3.9	4.5	4.5
50,000 .....	1.1	1.7	2.3	3.0	3.3	3.7	3.8
75,000 .....	0.9	1.4	1.9	2.5	2.7	3.0	3.1
100,000 .....	0.8	1.2	1.6	2.2	2.3	2.6	2.7
150,000 .....	0.6	1.0	1.3	1.8	1.9	2.2	2.2
250,000 .....	0.5	0.7	1.0	1.4	1.5	1.7	1.7
350,000 .....	0.4	0.6	0.9	1.1	1.2	1.4	1.4
450,000 .....	0.4	0.6	0.8	1.0	1.1	1.2	1.3
600,000 .....	0.3	0.5	0.7	0.9	1.0	1.1	1.1

Note: See page 3 for instructions on the use of this table.

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